

A. Settlement Statement

Exhibit C Page 1 of 2

U.S. Department of Housing
and Urban Development

OMB No. 2502-0265

B. Type of Loan			
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input checked="" type="checkbox"/> Conv. Unins.	6. File Number 06083
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.	7. Loan Number 903550	8. Mortgage Insurance Case Number
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals.			
D. Name and Address of Borrower COAST RANGE REALTY EXCHANGE, INC., QUALIFIED INTERMEDIARY FOR IAN AND NANCY ZIMMERMAN, AS TRUSTEES OF THE ZIMMERMAN FAMILY TRUST 1029 HIGHWAY 51 MADISON, MS 39110		E. Name and Address of Seller MADISON MARKET, LLC 1029 HIGHWAY 51 MADISON, MS 39110	
		F. Name and Address of Lender MIDFIRST BANK 501 GRAND BLVD. OKLAHOMA CITY, OK 73118	
G. Property Location 1029 HIGHWAY 51 MADISON, MS 39110 LOT 1, MADISON MARKET, MADISON COUNTY, MS		H. Settlement Agent MASSEY, HIGGINBOTHAM, VISE & PHILLIPS, P.A. Place of Settlement 3003 LAKELAND COVE, SUITE D JACKSON, MS 39232	
		I. Settlement Date 04/25/06	
J. SUMMARY OF BORROWER'S TRANSACTION:		K. SUMMARY OF SELLER'S TRANSACTION:	
100. GROSS AMOUNT DUE FROM BORROWER		400. GROSS AMOUNT DUE TO SELLER	
101. Contract sales price	4,885,000.00	401. Contract sales price	4,885,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	90,962.58	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109. ESCROW BALANCE - MIDFIRST BANK	19,794.07	409. ESCROW BALANCE - MIDFIRST BANK	19,794.07
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	4,995,756.65	420. GROSS AMOUNT DUE TO SELLER	4,904,794.07
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT TO SELLER	
201. Deposit or earnest money	72,893.88	501. Excess Deposit (see instructions)	
202. Principal amount of new loan(s)	117,554.66	502. Settlement charges to seller (line 1400)	319,669.01
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206. SECURITY DEPOSIT CREDIT	15,903.82	506. SECURITY DEPOSIT CREDIT	15,903.82
207. RENT CREDIT 4/25-4/30	6,595.62	507. RENT CREDIT 4/25-4/30	6,595.62
208. 1031 EXCHANGE PROCEEDS	1,262,874.55	508.	
209. ASSUME LOAN NUMBER 903550	3,332,455.34	509. ASSUME LOAN NUMBER 903550	3,332,455.34
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes to		510. City/town taxes to	
211. County taxes 01/01 to 04/25	16,006.84	511. County taxes 01/01 to 04/25	16,006.84
212. Assessments to		512. Assessments to	
213.		513. EARNEST MONEY	50,000.00
214. ADDITIONAL EARNEST MONEY	50,000.00	514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY / FOR BORROWER	4,874,284.71	520. TOTAL REDUCTION AMOUNT DUE SELLER	3,740,630.63
300. CASH AT SETTLEMENT FROM OR TO BORROWER		600. CASH AT SETTLEMENT TO OR FROM SELLER	
301. Gross amount due from borrower (line 120)	4,995,756.65	601. Gross amount due to seller (line 420)	4,904,794.07
302. Less amounts paid by/for borrower (line 220)	4,874,284.71	602. Less reduction amount due to seller (line 520)	3,740,630.63
303. CASH FROM BORROWER	121,471.94	603. CASH TO SELLER	1,164,163.44

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. The Contract Sales Price described on Line 401 above constitutes the Gross Proceeds of this transaction.

SELLER INSTRUCTIONS: To determine if you have to report the sale or exchange of your primary residence on your tax return, see the Schedule D (Form 1040) Instructions. If the real estate was not your primary residence, complete the applicable parts of Form 4797, Form 8262, and for Schedule D (Form 1040).

MADISON MARKET, LLC
You are required by law to provide the settlement agent with your correct taxpayer identification number. If you do not provide your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law. Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

The

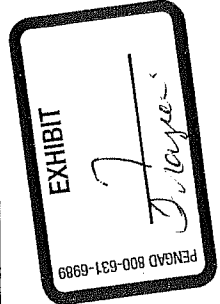
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EXHIBIT

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RESPA, HB 4305.2 - REV. HUD1 (3/86)



L. SETTLEMENT CHARGES:				PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
700.	TOTAL SALES/BROKER'S COMMISSION based on price \$ 4,885,000.00 @ = 197,700.00				
Division of commission (line 700) as follows:					
701.	\$ 98,850.00 to	MARK S. BOUNDS REALTY PARTNERS			
702.	\$ 98,850.00 to	WARWICK PROPERTIES			
703.	Commission paid at Settlement				197,700.00
704.					
800.	ITEMS PAYABLE IN CONNECTION WITH LOAN			P.O.C.	
801.	Loan Origination Fee	%	FINANCIAL FEDERAL	34,500.00	
802.	Loan Discount	%			
803.	Appraisal Fee	to			
804.	Credit Report	to			
805.	Lender's Inspection Fee	to			
806.	Mtg. Ins. Application Fee	to			
807.	Assumption Fee	to	MIDFIRST BANK	34500.00	
808.	UNDERWRITING FEE				
809.	TAX SERVICE FEE				
810.	4/1 NOTE PYMT+ LATE FEE 984.71		MIDFIRST BANK		20,653.73
811.	PRORATE INTEREST FOR APR		MIDFIRST BANK	3,381.40	13,445.28
812.	ADDL ESCROW		MIFFIRST BANK	3,100.73	
813.	AMORTIZATION SCHEDULE FEE				
814.	MAY 1 NOTE PAYMENT		MIDFIRST BANK		
815.	ATTNY FEE TO VAN OS-L COUNSEL			8,985.00	
900.	ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE				
901.	Interest from	to	@ \$ /day		
902.	Mortgage Insurance Premium		to		
903.	Hazard Insurance Premium	yrs. to	ST. PAUL	9,090.00	
904.					
905.					
1000.	RESERVES DEPOSITED WITH LENDER FOR				
1001.	Hazard Insurance	mo. @ \$	/ mo.		
1002.	Mortgage Insurance	mo. @ \$	/ mo.		
1003.	City property taxes	mo. @ \$	/ mo.		
1004.	County property taxes	mo. @ \$	/ mo.		
1005.	Annual Assessments	mo. @ \$	/ mo.		
1006.	PRVWSD RENT	mo. @ \$	/ mo.		
1007.		mo. @ \$	/ mo.		
1008.	Aggregate Reserve for Hazard/Flood Ins, City/County Prop Taxes, Mortgage Ins & Annual Assessments				
1100.	TITLE CHARGES				
1101.	Settlement or closing fee	to			
1102.	Abstract or title search	to			
1103.	Title examination	to	MASSEY, HIGGINBOTHAM, VISE & PHILLIPS, P.A		463.00
1104.	Title insurance binder	to			
1105.	Document preparation	to			
1106.	Notary fees	to			
1107.	Attorney's fees	to	MASSEY, HIGGINBOTHAM, VISE & PHILLIPS, P.A	15,702.45	
	(includes above item No:)		
1108.	Title insurance	to	FIRST AMERICAN TITLE INSURANCE COMPANY	15,933.00	
	(includes above item No:)		
1109.	Lender's coverage	117,554.66 — 15,933.00			
1110.	Owner's coverage				
1111.					
1112.	ATTY FEE		WATKINS & EAGER ATTORNEYS		25,482.00
1113.					
1200.	GOVERNMENT RECORDING AND TRANSFER CHARGES				
1201.	Recording fees	Deed \$ 155.00 ; Mortgage \$; Releases \$		130.00	25.00
1202.	City/county/stamps	Deed \$; Mortgage \$			
1203.	State tax/stamps	Deed \$; Mortgage \$			
1204.					
1205.					
1300.	ADDITIONAL SETTLEMENT CHARGES				
1301.	Survey	to	H. D. LANG and ASSOCIATES		1,800.00
1302.	Pest inspection	to			
1303.	EXPRESS AND/OR WIRE CHARGESMASSEY, HIGGINBOTHAM, VISE & PHILLIPS, P.A			160.00	100.00
1304.	PEARL RIVER VALLEY DIST RENT				
1305.	1997 AD VALOREM TAXES				
1306.					
1307.	CONSTRUCTION PAYOFF		YOUNG CONSTRUCTION, LLC		60,000.00
1308.					
1400.	TOTAL SETTLEMENT CHARGES (enter on lines 103 and 502, Sections J and K)			90,962.58	319,669.01

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

COAST RANGE REALTY EXCHANGE, INC., QUALIFIED INTERMEDIARY FOR VAN

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

MASSEY, HIGGINBOTHAM, VISE & PHILLIPS, P.A.

Date

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine or imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.